



Amal Ltd

310 B, Veer Savarkar Marg, Dadar (West), Mumbai 400 028, Maharashtra, India
sec@amal.co.in | (+91 22) 62559700 | www.amal.co.in

January 17, 2025

[BSE Listing portal](#)

Manager
BSE Ltd
Listing department
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai 400 001

Dear Sir:

Outcome of Board Meeting -

Unaudited standalone and consolidated financial results with limited review report for the quarter | nine months ended December 31, 2024 - Integrated filing (financials).

Reference: Scrip ID – AMAL, Scrip code – 506597

Pursuant to the Regulation 30 and 33(1) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are submitting unaudited standalone and consolidated financial results for the third quarter and nine months ended on December 31, 2024 along with limited review reports.

We are also submitting Integrated filing (Financials) for the quarter ended December 31, 2024 pursuant to the SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/CIR/P/2024/185 dated December 31, 2024.

The results have been taken on record by the Board of Directors of the Company today at their meeting held from 11:15 am to 13:15 pm.

Kindly acknowledge and take note of the same on your record.

Thank you.

Very truly yours,
For Amal Ltd

(Ankit Mankodi)
Company Secretary



CIN: L24100MH1974PLC017594



Lalbhai Group



Amal Ltd

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Quarterly Integrated Filing (Financials)

A. Financial Results

Part I: Standalone unaudited financial results for the quarter | nine months ended on December 31, 2024

(₹ lakhs)

No.	Particulars	Quarter ended on			Nine months ended on		Year ended on
		December 31, 2024	September 30, 2024	December 31, 2023	December 31, 2024	December 31, 2023	March 31, 2024
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
01.	INCOME						
	a) Revenue from operations	1,612.70	1,135.23	984.75	3,435.05	2,150.66	3,133.43
	b) Other income	13.73	15.74	63.38	42.65	179.94	203.51
	Total income	1,626.43	1,150.97	1,048.13	3,477.70	2,330.60	3,336.94
02.	EXPENSES						
	a) Cost of materials consumed	739.34	543.05	532.33	1,654.02	1,131.41	1,586.62
	b) Changes in inventories of finished goods	(13.71)	10.15	(2.05)	(9.72)	12.88	12.55
	c) Power, fuel and water	109.85	98.22	90.70	288.19	245.95	339.53
	d) Repairs and maintenance	33.45	31.06	21.90	195.85	184.41	211.96
	e) Employee benefit expenses	78.84	62.88	65.09	196.89	175.29	235.22
	f) Finance costs	15.51	14.39	14.52	44.01	43.21	57.74
	g) Depreciation and amortisation expenses	40.10	39.96	42.12	120.48	126.30	164.41
	h) Other expenses	99.70	106.26	98.34	322.90	272.55	383.73
	Total expenses	1,103.08	905.97	862.95	2,812.62	2,192.00	2,991.76
03.	Profit before tax	523.35	245.00	185.18	665.08	138.60	345.18
04.	Tax expense						
	a) Current tax	143.53	70.74	61.38	182.96	43.04	98.53
	b) Deferred tax	(3.71)	(2.14)	(0.90)	(4.59)	(0.32)	4.02
	Total tax expense	139.82	68.60	60.48	178.37	42.72	102.55
05.	Profit for the period	383.53	176.40	124.70	486.71	95.88	242.63
06.	Other comprehensive income						
	a) Items that will not be reclassified to profit loss						
	Remeasurement gain on defined benefit plans (net of tax)	0.09	0.09	0.72	0.27	2.16	0.37
07.	Total comprehensive income for the period	383.62	176.49	125.42	486.98	98.04	243.00
08.	Paid-up equity share capital (face value ₹ 10 per share)	1,236.27	1,236.27	1,236.27	1,236.27	1,236.27	1,236.27
09.	Other equity						7,697.45
10.	Earnings per equity share of ₹ 10 each (not annualised, excluding year end)						
	Basic earnings (₹)	3.10	1.43	1.01	3.94	0.78	1.96
	Diluted earnings (₹)	3.10	1.43	1.01	3.94	0.78	1.96





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Notes:

1. These results have been prepared in accordance with the Indian Accounting Standard (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time.
2. These results have been reviewed and recommended for adoption by the Audit Committee and approved by the Board of Directors at their respective meetings held on January 17, 2025. The Statutory Auditors have carried out a limited review of the standalone unaudited financial results for the quarter | nine months ended on December 31, 2024. Their limited review report does not have any modification.
3. The Company operates in a single segment, that is, bulk chemicals.



Mumbai
January 17, 2025



For Amal Ltd

(Rajeev Kumar)
Managing Director
DIN: 07731459

INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM STANDALONE FINANCIAL RESULTS

**TO THE BOARD OF DIRECTORS OF
AMAL LIMITED**

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **AMAL LIMITED** ("the Company"), for the quarter and nine months ended December 31, 2024 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For DELOITTE HASKINS & SELLS LLP
Chartered Accountants
Firm's Registration No. 117366W/W-100018



Ketan Vora
Partner

Membership No. 100459
UDIN: 25100459BMMHIW2679

Place: Mumbai
Date: January 17, 2025



Amal Ltd

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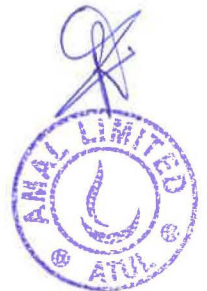
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CIN L24100MH1974PLC017594

Part II: Consolidated unaudited financial results for the quarter | nine months ended on December 31, 2024

(₹ lakhs)

No.	Particulars	Quarter ended on			Nine months ended on		Year ended on
		December 31, 2024	September 30, 2024	December 31, 2023	December 31, 2024	December 31, 2023	March 31, 2024
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
01.	INCOME						
	a) Revenue from operations	4,579.40	3,005.94	2,587.31	9,635.87	6,488.48	8,609.38
	b) Other income	8.28	9.11	6.13	24.16	10.28	17.13
	Total income	4,587.68	3,015.05	2,593.44	9,660.03	6,498.76	8,626.51
02.	EXPENSES						
	a) Cost of materials consumed	1,932.62	1,467.17	1,434.25	4,399.59	3,552.75	4,487.72
	b) Changes in inventories of finished goods	(17.79)	21.44	(10.77)	(14.33)	1.70	38.08
	c) Power, fuel and water	196.59	190.51	190.53	634.91	615.53	832.78
	d) Repairs and maintenance	72.29	69.47	46.16	334.17	333.37	529.93
	e) Employee benefit expenses	153.63	126.18	140.01	403.43	368.71	501.60
	f) Finance costs	24.33	90.71	93.38	186.20	287.61	372.73
	g) Depreciation and amortisation expenses	229.32	229.75	231.89	687.93	680.59	903.35
	h) Other expenses	201.72	197.32	179.80	594.87	479.16	682.62
	Total expenses	2,792.71	2,392.55	2,305.25	7,226.77	6,319.42	8,348.81
03.	Profit before tax	1,794.97	622.50	288.19	2,433.26	179.34	277.70
04.	Tax expense						
	a) Current tax	143.53	70.74	61.38	182.96	43.04	98.53
	b) Deferred tax	(2.53)	(0.97)	0.24	(1.07)	3.20	8.71
	Total tax expense	141.00	69.77	61.62	181.89	46.24	107.24
05.	Profit for the period	1,653.97	552.73	226.57	2,251.37	133.10	170.46
06.	Other comprehensive income						
	a) Items that will not be reclassified to profit loss						
	Remeasurement gain (loss) on defined benefit plans (net of taxes)	(0.08)	(0.24)	0.72	(0.23)	2.16	(0.29)
07.	Total comprehensive income for the period	1,653.89	552.49	227.29	2,251.14	135.26	170.17
08.	Paid-up equity share capital (face value ₹ 10 per share)	1,236.27	1,236.27	1,236.27	1,236.27	1,236.27	1,236.27
09.	Other equity						5,753.05
10.	Earnings per equity share of ₹ 10 each (not annualised, excluding year end)						
	Basic earnings (₹)	13.38	4.47	1.83	18.21	1.08	1.23
	Diluted earnings (₹)	13.38	4.47	1.83	18.21	1.08	1.23





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Notes:

1. These results have been prepared in accordance with the Indian Accounting Standard (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time.
2. These results have been reviewed and recommended for adoption by the Audit Committee and approved by the Board of Directors at their respective meetings held on January 17, 2025. The Statutory Auditors have carried out a limited review of the consolidated unaudited financial results for the quarter | nine months ended on December 31, 2024. Their limited review report does not have any modification.
3. The Group operates in a single segment, that is, bulk chemicals.

Mumbai
January 17, 2025



For Amal Ltd

(Rajeev Kumar)
Managing Director
DIN: 07731459

INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM CONSOLIDATED FINANCIAL RESULTS

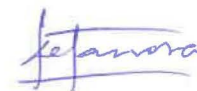
TO THE BOARD OF DIRECTORS OF AMAL LIMITED

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **AMAL LIMITED** ("the Parent") and its subsidiary (the Parent and its subsidiary together referred to as "the Group"), for the quarter and nine months ended December 31, 2024 ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of Parent's personnel responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the subsidiary viz. Amal Speciality Chemicals Limited.
5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **DELOITTE HASKINS & SELLS LLP**
Chartered Accountants
Firm's Registration No. 117366W/W-100018



Ketan Vora
Partner

Membership No. 100459
UDIN:25100459BMMHIX1215

Place: Mumbai
Date: January 17, 2025



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B. Statement on deviation or variation for proceeds of public issue, rights issue, preferential issue, qualified institutions placement etc:
Not applicable

C. Format for disclosing outstanding default on loans and debt securities:

No.	Particulars	(₹ lakhs)
1	Loans revolving facilities like cash credit from banks financial institutions	
A	Total amount outstanding as on date	-
B	Of the total amount outstanding, amount of default as on date	-
2	Unlisted debt securities that is NCDs and NCRPS	
A	Total amount outstanding as on date	-
B	Of the total amount outstanding, amount of default as on date	-
3	Total financial indebtedness of the listed entity including short-term and long-term debt	-

D. Format for disclosure of related party transactions (applicable only for half-yearly filing that is 2nd and 4th quarter):
Not applicable

E. Statement on impact of audit qualifications (for audit report with modified opinion) submitted along with annual audited financial results (standalone and consolidated separately that is applicable only for annual filing - 4th quarter):
Not applicable

Mumbai
January 17, 2025



For Amal Ltd

(Rajeev Kumar)
Managing Director
DIN: 07731459



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Extract of standalone and consolidated unaudited financial results for the quarter | nine months ended on December 31, 2024

[In terms of Regulation 47(1)(b) of the SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015]

(₹ lakhs)

No.	Particulars	Standalone						Consolidated						
		Quarter ended on			Nine months ended on			Quarter ended on			Nine months ended on			Year ended on
		December 31, 2024	September 30, 2024	December 31, 2023	December 31, 2024	December 31, 2023	March 31, 2024	December 31, 2024	September 30, 2024	December 31, 2023	December 31, 2024	December 31, 2023	March 31, 2024	
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
1.	Total income from operations	1,612.70	1,135.23	984.75	3,435.05	2,150.66	3,133.43	4,579.40	3,005.94	2,587.31	9,635.87	6,488.48	8,609.38	
2.	Net profit for the period before tax	523.35	245.00	185.18	665.08	138.60	345.18	1,794.97	622.50	288.19	2,433.26	179.34	277.70	
3.	Net profit for the period after tax	383.53	176.40	124.70	486.71	95.88	242.63	1,653.97	552.73	226.57	2,251.37	133.10	170.46	
4.	Total comprehensive income for the period [comprising profit for the period (after tax) and other comprehensive income (after tax)]	383.62	176.49	125.42	486.98	98.04	243.00	1,653.89	552.49	227.29	2,251.14	135.26	170.17	
5.	Equity share capital	1,236.27	1,236.27	1,236.27	1,236.27	1,236.27	1,236.27	1,236.27	1,236.27	1,236.27	1,236.27	1,236.27	1,236.27	
6.	Other equity						7,697.45						5,753.05	
7.	Earnings per equity share of ₹ 10 each (not annualised, excluding year end)													
	Basic earnings (₹)	3.10	1.43	1.01	3.94	0.78	1.96	13.38	4.47	1.83	18.21	1.08	1.23	
	Diluted earnings (₹)	3.10	1.43	1.01	3.94	0.78	1.96	13.38	4.47	1.83	18.21	1.08	1.23	

Notes:

- The above is an extract of the detailed format of results filed with the Stock Exchange under Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015. The details in prescribed format of the results are available on the websites of the Stock Exchange (www.bseindia.com) and the Company (www.amal.co.in).

Mumbai
January 17, 2025



For Amal Ltd

(Rajeev Kumar)
Managing Director
DIN: 07731459